

Message Text

LIMITED OFFICIAL USE

PAGE 01 SEOUL 08047 040227Z

21

ACTION EB-07

INFO OCT-01 EA-06 ISO-00 CIAE-00 COME-00 INR-05 LAB-04

NSAE-00 RSC-01 SP-02 STR-01 TRSE-00 SWF-01 CIEP-01

FRB-01 OMB-01 /031 W

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FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 7271

INFO USDA FAS WASHDC

LIMITED OFFICIAL USE SEOUL 8047

E.O. 11652: N/A

TAGS: EAGR, EFIN, KS

SUBJECT: CCC CREDIT FOR FINANCING OUTSTANDING COTTON CONTRACTS

REF: A) STATE 258539 B) SEOUL 7987

WE HAVE RECEIVED THE FOLLOWING LETTER CONFIRMING ACCEPTANCE OF THE CONDITIONS AND PROCEDURES OUTLINED IN REF A) STIPULATED IN OUR LETTER OF NOVEMBER 29.

QUOTE. DEAR MR. ADLER: REFERENCE IS MADE TO YOUR LETTER OF NOVEMBER 29, 1974 CONCERNING THE INCREMENT OF CCC CREDIT LINE TO COVER \$50 MILLION WORTH OF COTTON UNDER EXISTING CONTRACTS BY KOREAN IMPORTERS. WE ARE PLEASED TO INFORM YOU THAT OUR GOVERNMENT DECIDED TO ACCEPT THE CONDITIONS AND PROCEDURES FOR THE APPROVAL OF CCC CREDIT. IN THIS CONNECTION, I SHOULD LIKE TO ADD THAT THE ADDITIONAL \$50 MILLION OF PRIVATE FINANCING WILL BE UTILIZED WITH THE SHIPPER'S USANCE WHICH WILL BE OPENED FOR THE LETTER OF CREDIT WITHIN THIS YEAR. YOUR ASSISTANCE ON THIS MATTER WILL BE HIGHLY APPRECIATED. SINCERELY YOURS, DUCK-WOO NAM, DEPUTY PRIME MINISTER. UNQUOTE.
SNEIDER

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Message Attributes

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Draft Date: 04 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Reference: A) STATE 258539 B) SEOUL 7987
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30 JUN 2005

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